



Connections

News from the Connecticut District Office

Marie A. Record, District Director

February 2003

Lenders!

Would You Like To...

- Make SBA guaranteed loans up to \$250,000, with mostly your own forms and your own procedures
- Follow your own collateral policy for loans from \$25,000 to \$150,000 and no collateral requirement for loans of \$25,000 or less
- Use a newly streamlined process to request a 50% guaranty
- Take most servicing actions without prior SBA approval
- Price loan based on risk. The maximum interest rate, which may be fixed or variable, is tied to the prime rate and can vary depending on the size of the loan
- Provide your customer with short term or revolving lines of credit
- Request expedited purchase on small loans where liquidation may be delayed

Consider the SBAExpress loan program. They have!

New Lenders:

Cornerstone Bank
Essex Savings Bank
Liberty Bank
New Haven Savings Bank
Peoples Bank
Simsbury Bank & Trust
Savings Bank of Danbury

Contact Bill Murray at 860-240-4650 for further details or submit your request to Richard Taylor, Director, Sacramento Loan Processing Center, 501 I Street, Suite 12-100, Sacramento, CA 95814-2322 or fax to (916) 930-2160



Rafael Collazo, Hispanic Education & Outreach Coordinator

Rafael Collazo has been selected as a Connecticut 2002 State Star.

This special national ASBDC award seeks to recognize those individuals who have shown outstanding service and performance in their SBDC network, making contributions to their states' SBDC program, and showing a strong commitment to small business. The program teaches the fundamentals of running a business to the Hispanic community.

Rafael trained over 660 individuals in 8 fifteen week courses conducted throughout the state. Rafael is the Hispanic Business Education and Outreach Coordinator for the Connecticut Small Business Development Center at the University of Connecticut.

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**Connecticut District Office
FY 2003 Loan Volume By Lender
As of 01/31/03**

1. Citizens Bank	88	\$3,151,000
2. Fleet National Bank	84	\$4,745,100
3. Webster Bank	29	\$2,623,000
4. Hudson United Bank	16	\$2,002,000
5. CIT Small Business Lending Corp.	13	\$8,228,500
6. Cornerstone Business Credit	09	\$2,913,000
7. Capital One, FSB	09	\$ 420,000
8. Commercial Loan Partners	08	\$2,853,000
9. Connecticut Comm. Invest. Corp	07	\$3,765,000
10. First International Bank	06	\$2,632,749
11. Sovereign Bank	06	\$ 610,000
12. People's Bank	05	\$ 893,200
13. JP Morgan Chase Bank	05	\$ 400,000
14. Washington Trust Co. of Westerly	05	\$ 175,000
15. Business Loan Center, Inc.	04	\$1,855,000
16. Wachovia Bank, NA	04	\$1,008,100
17. NewMil Bank	04	\$ 925,000
18. Newtown Savings Bank	04	\$ 405,000
19. Housatonic Industrial Dev. Corp.	03	\$1,060,000
20. Business Lenders, LLC	03	\$ 692,000
21. Connecticut Business Development	02	\$1,216,000
22. GE Capital Corporation	02	\$ 606,000
23. Home Loan & Investment Bank	02	\$ 465,000
24. Farmington Savings Bank	02	\$ 450,000
25. The Simsbury Bank & Trust Co.	02	\$ 450,000
26. Bank of Southern Connecticut	02	\$ 405,000
27. Enterprise Capital, Inc.	02	\$ 200,000
28. Union Savings Bank	02	\$ 74,200
29. Bank North, NA	02	\$ 95,000
30. Commerce Bank	01	\$1,625,000
31. Savings Bank of Danbury	01	\$ 425,000
32. Ridgefield Bank	01	\$ 421,000
33. Northwest Community Bank	01	\$ 375,000
34. First Union National Bank	01	\$ 344,000
35. Valley National Bank	01	\$ 360,000
36. Hampden Savings Bank	01	\$ 312,000
37. NCB Savings Bank	01	\$ 195,000
38. Valley Bank	01	\$ 140,000
39. Bank of Westport	01	\$ 200,000
40. Rockville Bank	01	\$ 200,000
41. Woori American Bank	01	\$ 150,000
42. Essex Savings Bank	01	\$ 125,000
43. Hometown Bank, A Cooperative Bank	01	\$ 120,000
44. Chelsea Groton Savings Bank	01	\$ 115,000
45. Westbank	01	\$ 89,000
46. Westfield	01	\$ 57,400
47. Bank of America, NA	01	\$ 8,700
Total	348	\$50,581,349

**Connecticut District Office
FY 2003 Loan Volume By Lender
As of 01/31/03**

504 Loans

CIT Small Business Lending	03	\$1,136,000
Cornerstone Business Credit	02	\$ 916,000
Fleet Bank	02	\$ 721,000
Banknorth	01	\$1,253,000
Citizens Bank of CT	01	\$ 781,000
Salem Five Cents Savings Bank	01	\$ 745,000
Webster Bank	01	\$ 570,000
Savings Bank of Danbury	01	\$ 496,000
National Cooperative Bank	01	\$ 397,000
American Savings Bank	01	\$ 380,000
Hampden Savings Bank	01	\$ 313,000
Union Savings Bank	01	\$ 291,000
Ridgefield Bank	01	\$ 273,000
Peoples Bank	01	\$ 266,000
Home Loan & Investment Bank	01	\$ 184,000
Dime Savings Bank of Norwich	01	\$ 135,000
Total	20	\$8,857,000

To Our Lenders,

Despite our \$500 loan cap, we continue to exceed last year's figures in both number of loans and dollars. The great partnership between the SBA and our Lenders continues to produce excellent results for small business borrowing needs. Hopefully, there appears to be light at the end of the tunnel and we can look forward to having the "cap" removed. We will keep you informed. 14 Lenders have made a decision to apply for **SBAExpress** status, nine have been approved and we are still waiting for the rest of you to apply so we can expand the **SBAExpress** program to more small business loans. It's a very simple process, call **Bill Murray (860) 240-4650** to get started.

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UP Coming Events

February

10th Business Resource Center
Gateway Community College
New Haven, CT

April

5th Women In Trades-NTO Conference
Rocky Hill Marriott
Rocky Hill, CT

29th

BankWorld
Radisson Hotel & Conference Center
Cromwell, CT

Check out our website for other ongoing seminars and workshops for small business
www.sba.gov/ct

Connecticut District Office

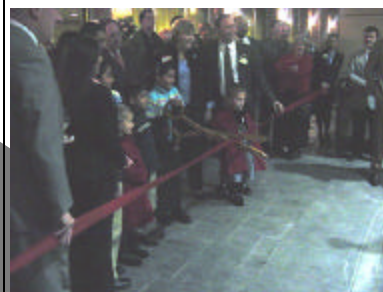
SBA 504 Grand Openings
Commercial Loan Partners

SPOTLIGHT ON!



Holiday Inn Express December 5, 2002

A great addition to downtown Waterbury! This hotel will serve business and vacation travelers, family members of patients at the nearby hospital and others. It has meeting rooms, a business center, exercise facilities and other guest amenities.



Middletown Inn and Conference Center September 25, 2002

A longtime dream came to fruition as city, business and university officials gathered to officially mark the revitalization of the old National Guard Armory. This hotel will be the first along Main Street in more than 60 years. This hotel will have over 100 rooms, including two-bedroom suites, an indoor pool and restaurant.



Connections

Connecticut Business Resource Guide @ www.reni.org

Connecticut Digital @ www.iconn.org

Enterprising Women, 250 Years of American Business @ www.enterprisingwomenexhibit.org

Business Law @ www.businesslaw.gov